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REGISTRATION NO. 24472 FILED

MAY 29 '03 1-52 PM

SURFACE TRANSPORTATION BOARD



May 28, 2003

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Use Agreement** dated as of May 16, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **SOO LINE RAILROAD COMPANY**
501 Marquette Avenue, Suite 1700, Minneapolis, Mn. 55402

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOO LINE RAILROAD COMPANY** covering 21 locomotive cars with reporting marks and numbers — SOO 6000 – SOO 6020, INCLUSIVE.

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,


Sherry Lewey
Research/Development Coordinator

Enclosure

MEMORANDUM OF USE AGREEMENT

THIS MEMORANDUM OF USE AGREEMENT dated as of this 16 day of MAY, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SOO LINE RAILROAD COMPANY, a Minnesota corporation, with an address at 501 Marquette Avenue, Suite 1700, Minneapolis, Minnesota 55402 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Use Agreement (the "Lease") dated as of MAY 16, 2003 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph T. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOO LINE RAILROAD COMPANY

By: E.V. Dodge
Name: E.V. DODGE
Title: PRESIDENT & CEO

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SCHEDULE A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Locomotive Marks and Numbers</u>	
21	SD60, 6 axles, 3,800 HP	1	SOO 6000
		2	SOO 6001
		3	SOO 6002
		4	SOO 6003
		5	SOO 6004
		6	SOO 6005
		7	SOO 6006
		8	SOO 6007
		9	SOO 6008
		10	SOO 6009
		11	SOO 6010
		12	SOO 6011
		13	SOO 6012
		14	SOO 6013
		15	SOO 6014
		16	SOO 6015
		17	SOO 6016
		18	SOO 6017
		19	SOO 6018
		20	SOO 6019
		21	SOO 6020